

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

769526

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HOLDING TRUST

In Re:

ALEXANDER CENTENO



Order Filed on September 30,
2016 by Clerk U.S. Bankruptcy
Court District of New Jersey

Case No: 15-33048 - JNP

Hearing Date: June 28, 2016

Judge: JERROLD N. POSLUSNY
JR.

Recommended Local Form:



Followed



Modified

ORDER RESOLVING MOTION TO VACATE STAY

The relief set forth on the following pages, numbered two (2) and three (3) is hereby **ORDERED**.

DATED: September 30, 2016

A handwritten signature in dark ink, appearing to read "Jerrold N. Poslusny, Jr.", written over a horizontal line.

Honorable Jerrold N. Poslusny, Jr.
United States Bankruptcy Court

Applicant: QUEENS PARK OVAL ASSET HOLDING TRUST
Applicant's Counsel: Phelan Hallinan Diamond & Jones, PC
Debtor's Counsel: ERIC J. CLAYMAN, Esquire
Property Involved ("Collateral"): 568 EAST COMMERCE STREET, BRIDGETON AREA, BRIDGETON, NJ 08302-2118

Relief sought: ☒ Motion for relief from the automatic stay
☐ Motion to dismiss
☐ Motion for prospective relief to prevent imposition of automatic stay against the collateral by debtor's future bankruptcy filings

For good cause shown, it is **ORDERED** that Applicant's Motion is resolved, subject to the following conditions:

1. Status of post-petition arrearages:

☒ The Debtor is overdue for Six (6) months, from 02/01/2016 to 07/01/2016.

☒ The Debtor is overdue for Six (6) payments at \$1,089.95 per month.

☒ Applicant acknowledges suspense funds held in the amount of \$1,010.05.

Total Arrearages Due \$5,529.65.

2. Debtor must cure all post-petition arrearages, as follows:

☒ Beginning on 08/01/2016, regular monthly mortgage payments shall continue to be made.

☒ The amount of \$5,529.65 shall be capitalized in the debtor's Chapter 13 Plan. The Debtor's monthly payment to the Chapter 13 Trustee shall be modified accordingly.

3. Payments to the Secured Creditor shall be made to the following address:

☒ Regular Monthly payment:

RoundPoint Mortgage Servicing Corp
P.O. Box 19409
Charlotte, NC 28219

4. In the event of Default:

☒ Should the Debtors fail to make any of the above captioned payments, or if any regular monthly mortgage payment commencing after the cure of the post petition delinquency is more than thirty (30) days late, counsel shall file a Certification of Default with the Court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtors, and Debtors' attorney and the court shall enter an Order granting relief from the Automatic Stay waiving FED.R. Bankr P 3002.1.

☒ In the event the Debtors converts to a Chapter 7 during the pendency of this bankruptcy case, the Debtors shall cure all arrears within ten (10) days from the date of conversion in order to bring the loan contractually current. Should the Debtors fail to bring the loan contractually current, counsel shall file a Certification of Default with the Court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtors, and Debtors' attorney and the court shall enter an Order granting relief from the Automatic Stay waiving FED.R. Bankr P 3002.1.

☒ This agreed order survives any loan modification agreed to and executed during the instant bankruptcy. If any regular mortgage payment due after the execution of a loan modification is more than thirty (30) days late, counsel shall file a Certification of Default with the Court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtors, and Debtors' attorney and the court shall enter an Order granting relief from the Automatic Stay waiving FED.R. Bankr P 3002.1.

5. This Agreed Order survives any loan modification agreed to and executed during the instant bankruptcy.